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Attorneys for the Official Committee of Equity Security Holders  
 of USA Capital Diversified Trust Deed Fund, LLC

**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED  
 FUND, LLC,  
 Debtor.

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA SECURITIES, LLC,  
 Debtor.

Affects:  
☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Securities, LLC  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

Chapter 11

Jointly Administered Under  
 Case No. BK-S-06-10725-LBR

**STATUS REPORT ON MOTION  
 FOR PROTECTIVE ORDER**

Counsel for the Debtors, the USACM Unsecured Committee and the Diversified Trust Deed Fund, LLC Committee have worked with counsel for Investment Partners LLC and Joseph Milanowski to try to resolve disputes over the terms of a protective order that would resolve the Investment Partners LLC/Milanowski Motion for Endorsement of a Protective Order relating to the 144 boxes of documents that have been segregated at USACM and perhaps to other documents. The parties continue to communicate (having spoken at length this morning), and while they believe that they are close to reaching an agreement, they have not yet been able to do so. They will advise the Court at the January 17th hearing whether an agreement has been reached, and will submit a stipulated form of consent order if such a document has been negotiated among the parties by then. If the form of order has not been resolved by the hearing, the parties will request that the hearing be continued to January 31st, with the goal, though, of submitting a stipulated form of order no later than January 22nd.

DATED this 16<sup>th</sup> day of January 2007.

BECKLEY SINGLETON, CHTD.

By: /s/Anne M. Loraditch

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